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Federal National Mortgage Association*

UNITED STATES DISTRICT COURT

DISTRICT OF NEVADA

FEDERAL NATIONAL MORTGAGE
ASSOCIATION,

Plaintiff,

v.

FLAMINGO RIDGE HOMEOWNERS
ASSOCIATION; TOW PROPERTIES, LLC I;
and ALESSI & KOENIG, LLC,

Defendants.

TOW PROPERTIES, LLC,

Counter- and cross-claimant,

v.

FEDERAL NATIONAL MORTGAGE
ASSOCIATION; FLAMINGO RIDGE
HOMEOWNERS ASSOCIATION; ALESSI &
KOENIG, LLC; DOES 1 through 10; and ROE
CORPORATIONS 1 through 10,

Counter- and cross-defendants.

FLAMINGO RIDGE HOMEOWNERS
ASSOCIATION,

Cross-claimant,

v.

ALESSI & KOENIG, LLC,

Cross-defendant.

Case No.: 2:16-cv-01566-APG-BNW

**STIPULATION AND ORDER OF FINAL
JUDGMENT CONFIRMING EXISTENCE
AND VALIDITY OF DEED OF TRUST**

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1 Plaintiff and counter-defendant Federal National Mortgage Association (**Fannie Mae**),
 2 defendant, cross-claimant and cross-defendant Flamingo Ridge Homeowners Association and
 3 defendant, counterclaimant and cross-claimant Tow Properties, LLC I (**Tow**) stipulate as follows:

4 1. This matter relates to real property located at 6250 West Flamingo Road #119, Las
 5 Vegas, Nevada 89103, APN 163-14-814-093, more specifically described as:

6 PARCEL I:

7
 8 AN UNDIVIDED 1/21 INTEREST IN AND TO PHASE 9 COMMON AREA, AS
 9 THE SAME IS DELINEATED ON THE PLAT OF FLAMINGO RIDGE, IN BOOK
 10 33 OF PLATS, PAGE 40, AND AS AMENDED IN BOOK 34 OF PLATS, PAGE 4,
 ALL AS RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF
 CLARK COUNTY, NEVADA, AND AS FURTHER DEFINED IN DECLARATION

11 OF COVENANTS, CONDITIONS AND RESTRICTIONS, FOR FLAMINGO
 12 RIDGE, RECORDED ON DECEMBER 16, 1985 IN BOOK 2233, AS DOCUMENT
 NO. 2192514.

13 EXCEPTING THEREFROM THE EXCLUSIVE RIGHT TO POSSESSION OF
 14 THAT AREA DESIGNATED AS LIMITED COMMON AREA, AS DEFINED IN
 15 DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND
 AS SHOWN UPON THE MAP FOR FLAMINGO RIDGE, REFERRED TO ABOVE.

16 PARCEL II:

17 THE EXCLUSIVE RIGHT TO POSSESSION AND ENJOYMENT OF THAT AREA
 18 DESIGNATED AS LIMITED COMMON AREA APPURTENANT TO THE UNIT
 19 BEARING THE SAME NUMBER AND THE PARKING SPACE AS SHOWN AND
 20 DESCRIBED ON THE PLAT OF FLAMINGO RIDGE IN BOOK 33 OF PLATS,
 PAGE 40, AND AS AMENDED IN BOOK 34 OF PLATS, PAGE 4 ALL AS
 RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF CLARK
 21 COUNTY, NEVADA AND FURTHER DEFINED IN THE DECLARATION OF
 COVENANTS, CONDITIONS AND RESTRICTIONS FOR FLAMINGO RIDGE.

22 PARCEL III:

23
 24 A NON-EXCLUSIVE EASEMENT FOR INGRESS, EGRESS AND
 25 RECREATIONAL USE, ON, OVER AND UNDER THE COMMON AREAS OF
 PHASES 1, 2, 3, 4, 5, 6, 7 AND 8, WHICH EASEMENT IS APPURTENANT TO
 26 PARCELS 1, 2 AND 3 DESCRIBED ABOVE. THE COMMON AREA REFERRED
 TO HEREIN AS PHASES 1, 2, 3, 4, 5, 6, 7 AND 8 SHALL BE AS SHOWN AND
 27 DESCRIBED ON THE PLAT OF FLAMINGO RIDGE RECORDED IN THE
 OFFICE OF THE COUNTY RECORDER, CLARK COUNTY, NEVADA
 28 EXCEPTING THEREFROM ANY RESIDENTIAL BUILDINGS THEREON AND

1 ANY PORTION THEREOF WHICH MAY BE DESIGNATED AS LIMITED
2 COMMON AREA

3 (the **property**).

4 2. Fannie Mae is the beneficiary of record of a deed of trust encumbering the property
5 dated February 2, 2006 and recorded with the Clark County Recorder on February 9, 2006, as
6 Instrument No. 20060209-0003491 (the **deed of trust**).

7 3. On August 21, 2014, Flamingo Ridge Homeowners Association recorded a trustee's
8 deed upon sale with the Clark County Recorder, as Instrument No. 20140821-0000356 (the **HOA**
9 **foreclosure deed**), reflecting Flamingo Ridge purchased the property at a foreclosure sale conducted
10 by Alessi & Koenig, LLC on July 3, 2013 (the **HOA sale**).

11 4. Flamingo Ridge quitclaimed its interest in the property to Tow via a quitclaim deed
12 dated recorded with the Clark County Recorder on August 21, 2014, as Instrument No. 20140821-
13 0000787 (the **quitclaim deed**). Tow has not transferred its interest in the property and is still the title
14 holder of record.

15 5. On July 1, 2016 Fannie Mae initiated a quiet title action against Flamingo Ridge, Tow
16 and Alessi in the United States District Court for the District of Nevada, under Case No. 2:16-cv-
17 01566-APG-BNW.

18 6. Fannie Mae, Flamingo Ridge and Tow have entered into a confidential settlement
19 agreement in which they have settled all claims between them in this case. This stipulation and order
20 applies to the matters addressed in this particular case only and has no relevance to any other matter.

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7. The deed of trust survived and was not extinguished in any capacity by the HOA sale. The deed of trust remains a valid encumbrance against the property following the recordation of the HOA foreclosure deed and quitclaim deed, and Tow's ownership interest in the property is subject to the deed of trust.

DATED: August 14, 2020.

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**LEE, HERNANDEZ, LANDRUM & CARLSON,
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ORDER

Based on the above stipulation between plaintiff and counter-defendant Federal National Mortgage Association (**Fannie Mae**), defendant, cross-claimant and cross-defendant Flamingo Ridge Homeowners Association and defendant, counterclaimant and cross-claimant Tow Properties, LLC I, the parties' agreement, and good cause appearing,

IT IS ORDERED that the deed of trust dated February 2, 2006 and recorded with the Clark County Recorder on February 9, 2006, as Instrument No. 20060209-0003491 against the property located at 6250 West Flamingo Road #119, Las Vegas, Nevada 89103, APN 163-14-814-093, was not extinguished, impaired, or otherwise affected by the foreclosure sale of the property conducted by Flamingo Ridge Homeowners Association and Alessi & Koenig, LLC or the recording of the trustee's deed upon sale with the Clark County Recorder on August 21, 2014, as Instrument No. 20140821-0000356, reflecting that Flamingo Ridge purchased the property at the HOA foreclosure sale. Tow's ownership interest in the property is subject to the deed of trust.

IT IS FURTHER ORDERED that Fannie Mae shall be entitled to record this STIPULATION AND ORDER OF FINAL JUDGMENT CONFIRMING EXISTENCE AND VALIDITY OF DEED OF TRUST in the Official Records of Clark County, Nevada, in accordance with the Rules of the Recorder's Office.

IT IS FURTHER ORDERED that this order constitutes the final judgment of this court, resolving all claims in this case with prejudice, each party to bear its own fees and costs.

DATED this 17th day of August, 2020.



 DISTRICT COURT JUDGE
 Case No.: 2:16-cv-01566-APG-BNW

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